

Message Text

UNCLASSIFIED

PAGE 01 NOUAKC 00162 231533Z

65

ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 INT-05 L-03 PA-02 PRS-01 /110 W

----- 125535

R 231403Z JAN 76

FM AMEMBASSY NOUAKCHOTT

TO SECSTATE WASHDC 4997

INFO AMEMBASSY PARIS

USOFFICE RFC PARIS

UNCLAS NOUAKCHOTT 0162

E.O. 11652: N/A

TAGS: EFIN EINV BGEN MR

SUBJECT: RESOLUTION OF BIAO/BIMA - CENTRAL BANK DISPUTE

REF: NOUAKCHOTT 2664

1. PRESIDENT/DIRECTOR GENERAL JEAN DROMER OF BIAO/BIMA (49 PERCENT OWNED BY FIRST NATIONAL CITY BANK OF NEW YORK) AND MAURITANIAN CENTRAL BANK CONCLUDED AGREEMENT JANUARY 16 RESOLVING YEAR OLD DISPUTE.

2. CENTRAL BANK PUBLISHED FOLLOWING ANNOUNCEMENT JANUARY 19:
QUOTE: DIFFERENCE ARISING IN JANUARY 1975 BETWEEN CENTRAL BANK AND BIMA AND ITS STOCKHOLDERS IS COMPLETELY RESOLVED IN CONTEXT OF COOPERATIVE ARRANGEMENT ESTABLISHED ON A NEW BASIS. WITH CAPITAL REINFORCED BY LARGE MAJORITY PARTICIPATION OF CENTRAL BANK AND BENEFIT OF TECHNICAL ASSISTANCE FROM BIAO, WHICH REMAINS STOCKHOLDER, BIMA WILL VERY SOON RECOMMENCE ALL OF ITS ACTIVITIES AND CONTRIBUTE EFFECTIVELY TO DEVELOPMENT OF MAURITANIAN ECONOMY. THE VISIT OF M. JEAN DROMER TO MAURITANIAN POLITICAL AND MONETARY AUTHORITIES SYMBOLIZES THIS NEW ERA AND PERMITS US TO LOOK TO FUTURE WITH OPTIMISM. UNQUOTE.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 NOUAKC 00162 231533Z

3. FRONT PAGE NEWS STORY ALSO NOTED THAT CAPITAL OF BIMA HAS BEEN
RAISED FROM 100 MILLION OUGUIYA H 150 MILLION OUGUIYA WITH 70
PERCENT HELD BY CENTRAL BANK AND 30 PERCENT HELD BY BIAO.

4. COMMENT: U.S. INTEREST IN MAURITANIAN BANKING IS THUS REDUCED
TO 14.7 PERCENT OF NEW BIMA.HANDYSIDE

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, BANKS, CAPITAL FLOWS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976NOUAKC00162
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760027-0492
From: NOUAKCHOTT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760128/aaaaaxzl.tel
Line Count: 67
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 NOUAKCHOTT 2664
Review Action: RELEASED, APPROVED
Review Authority: izenbei0
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUN 2004 by barnescd>; APPROVED <27 JAN 2005 by Rowelle0>; APPROVED <27 JAN 2005 by izenbei0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RESOLUTION OF BIAO/BIMA - CENTRAL BANK DISPUTE
TAGS: EFIN, EINV, BGEN, MR, (DROMER, JEAN)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006